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Unsecured Creditors of Sears Holdings Corporation, et al.*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

SEARS HOLDINGS CORPORATION, *et al.*,**Debtors.¹**

: Chapter 11
:
: Case No. 18-23538 (RDD)
:
: (Jointly Administered)
:

**NOTICE OF WITHDRAWAL REGARDING
MOTION OF THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR ENTRY OF AN ORDER PURSUANT TO BANKRUPTCY
CODE SECTIONS 105, 362, 364 AND 1142 AND BANKRUPTCY RULES 3020(D),
4001 AND 9014 AUTHORIZING ENTRY BY THE DEBTORS' ESTATES INTO
THE LITIGATION FUNDING ARRANGEMENT WITH BENCH WALK 21p, L.P.**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Sears Holdings Corporation (0798); Kmart Holding Corporation (3116); Kmart Operations LLC (6546); Sears Operations LLC (4331); Sears, Roebuck and Co. (0680); ServiceLive Inc. (6774); SHC Licensed Business LLC (3718); A&E Factory Service, LLC (6695); A&E Home Delivery, LLC (0205); A&E Lawn & Garden, LLC (5028); A&E Signature Service, LLC (0204); FBA Holdings Inc. (6537); Innovel Solutions, Inc. (7180); Kmart Corporation (9500); MaxServ, Inc. (7626); Private Brands, Ltd. (4022); Sears Development Co. (6028); Sears Holdings Management Corporation (2148); Sears Home & Business Franchises, Inc. (6742); Sears Home Improvement Products, Inc. (8591); Sears Insurance Services, L.L.C. (7182); Sears Procurement Services, Inc. (2859); Sears Protection Company (1250); Sears Protection Company (PR) Inc. (4861); Sears Roebuck Acceptance Corp. (0535); SR – Rover de Puerto Rico, LLC (f/k/a Sears, Roebuck de Puerto Rico, Inc.) (3626); SYW Relay LLC (1870); Wally Labs LLC (None); SHC Promotions LLC (9626); Big Beaver of Florida Development, LLC (None); California Builder Appliances, Inc. (6327); Florida Builder Appliances, Inc. (9133); KBL Holding Inc. (1295); KLC, Inc. (0839); Kmart of Michigan, Inc. (1696); Kmart of Washington LLC (8898); Kmart Stores of Illinois LLC (8897); Kmart Stores of Texas LLC (8915); MyGofer LLC (5531); Rover Brands Business Unit, LLC (f/k/a Sears Brands Business Unit Corporation) (4658); Sears Holdings Publishing Company, LLC. (5554); Sears Protection Company (Florida), L.L.C. (4239); SHC Desert Springs, LLC (None); SOE, Inc. (9616); StarWest, LLC (5379); STI Merchandising, Inc. (0188); Troy Coolidge No. 13, LLC (None); BlueLight.com, Inc. (7034); Sears Brands, L.L.C. (4664); Sears Buying Services, Inc. (6533); Kmart.com LLC (9022); Sears Brands Management Corporation (5365); and SRE Holding Corporation (4816). The location of the Debtors' corporate headquarters is c/o M-III Partners, LP, 1700 Broadway, 19th Floor, New York, NY 10019.

PLEASE TAKE NOTICE that on April 21, 2022, the Official Committee of Unsecured Creditors (the “Creditors’ Committee”) appointed in the above-captioned chapter 11 cases of Sears Holdings Corporation and its affiliated debtors and debtors in possession (collectively, the “Debtors”) filed the *Motion of the Official Committee of Unsecured Creditors for Entry of an Order Pursuant to Bankruptcy Code Sections 105, 362, 364 and 1142 and Bankruptcy Rules 3020(D), 4001 and 9014 Authorizing Entry by the Debtors’ Estates into the Litigation Funding Arrangement with Bench Walk 21p, L.P.* [ECF No. 10407] (the “Litigation Funding Motion”) on behalf of the Debtors’ estates, pursuant to which the Creditors’ Committee sought approval of additional funding (the “Litigation Funding”) in connection with *Sears Holdings Corp. v. Lampert*, Case No. 19-08250 (RDD) (Bankr. S.D.N.Y.) and *Sears Holdings Corp. v. Tisch*, Case No. 20-07007 (RDD) (Bankr. S.D.N.Y.) (collectively, the “Adversary Proceeding”).

PLEASE TAKE FURTHER NOTICE that on August 9, 2022, the Debtors and the Creditors’ Committee filed the *Joint Motion of Debtors and Official Committee of Unsecured Creditors for Entry of an Order Approving Settlement Agreements, Granting Certain Related Relief and Authorizing Certain Nonmaterial Plan Modifications in Furtherance of the Effective Date* [ECF No. 10566], pursuant to which the Debtors and the Creditors’ Committee sought approval of a global settlement agreement (the “Settlement Agreement”) that would, among other things, consensually resolve the Adversary Proceeding.

PLEASE TAKE FURTHER NOTICE that on September 2, 2022, the Court entered the *Order Approving Joint Motion of Debtors and Official Committee of Unsecured Creditors for Entry of an Order Approving Settlement Agreements, Granting Certain Related Relief and Authorizing Certain Nonmaterial Plan Modifications in Furtherance of the Effective Date* [ECF

No. 10629] (the “Settlement Order”), which, among other things, stayed the Litigation Funding Motion until the occurrence of the Final Approval Date, which occurred on September 19, 2022.²

PLEASE TAKE FURTHER NOTICE that the Debtors’ estates have received the Settlement Amount (as defined in the Settlement Agreement).

PLEASE TAKE FURTHER NOTICE that on October 7, 2022, in accordance with the terms of the Settlement Agreement, the parties to the Adversary Proceeding filed stipulations to dismiss the Adversary Proceeding voluntarily [Adv. Pro. No. 19-08250; ECF Nos. 299, 300] (together, the “Stipulations of Dismissal”).³

PLEASE TAKE FURTHER NOTICE that on October 18, 2022 the Court entered orders approving the Stipulations of Dismissal [Adv. Pro. No. 19-08250; ECF Nos. 303, 304].

PLEASE TAKE FURTHER NOTICE that in light of the foregoing, there no longer is any need for the Creditors’ Committee to seek approval of the Litigation Funding and, therefore, the Creditors’ Committee hereby withdraws the Litigation Funding Motion.

² “Final Approval Date” means the first date on which the time to file a notice of appeal from the Settlement Order has expired without the filing of such a notice (or, if such a notice is timely filed, the date on which the Settlement Order has been affirmed pursuant to an order that has become final and is no longer subject to further appeal or review), and the Settlement Order is no longer subject to appeal or petition for review as a matter of law; *provided, however*, that the Settlement Payment Parties/Entities (as defined in the Settlement Agreement) may agree in writing on an earlier Final Approval Date, in which case the Final Approval Date shall be the earlier date agreed upon and set forth in that writing.

³ The Stipulation of Dismissal with respect to the Public Shareholder Action (as defined in the Settlement Agreement) dismissed the Public Shareholder Action solely with respect to the defendants that were party to the Settlement Agreement, as listed in Exhibit A to the *Stipulation and Order for Voluntary Dismissal of Defendants Listed on Exhibit A* [Adv. Pro. No. 19-08250; ECF No. 300]. Subsequently, the plaintiffs in the Public Shareholder Action filed notices of dismissal, pursuant to which the plaintiffs dismissed the Public Shareholder Action with respect to the remaining defendants [Adv. Pro. No. 19-08250; ECF Nos. 301, 302].

New York, New York
Dated: November 3, 2022

AKIN GUMP STRAUSS HAUER & FELD LLP

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